

Nucor to Modernize Indiana Sheet Mill

CHARLOTTE, N.C., Feb. 1, 2022 /PRNewswire/ -- Nucor Corporation (NYSE: NUE) announced today that its board of directors has approved a \$290 million investment to expand the product capabilities of its Crawfordsville, Indiana steel sheet mill by adding a construction grade continuous galvanizing line and prepaint line. This investment will create 80 jobs and is expected to take two years to complete pending permitting, regulatory approvals, the award of state and local incentives and other tax considerations.

"Investing in Nucor Steel Indiana will allow us to grow our profitability in the Midwest construction region and expand Nucor's prepaint footprint," said Rex Query, Executive Vice President of Sheet and Tubular Products for Nucor Corporation. "This investment is part of our strategy to grow our core steel businesses and expand our portfolio of value-added products."

The construction grade continuous galvanizing line will have a capacity of 300,000 tons per year while the prepaint line will have an annual capacity of 250,000 tons per year. This investment further expands Nucor's existing galvanizing and prepaint capabilities, which include recently added continuous galvanizing lines at its sheet mills in Arkansas and Kentucky, and the acquisition of a prepaint line at its Arkansas sheet mill. Nucor Steel Indiana employs approximately 770 teammates.

Nucor Steel Indiana was Nucor's first steel sheet mill, starting operations in 1989. The Crawfordsville mill is where Nucor pioneered electric arc furnace (EAF) thin-slab casting. Since this breakthrough, Nucor has continued to invest in advanced sheet steel products and technologies. Nucor operates five strategically located sheet mills that utilize thin slab casters and recently announced adding a sixth sheet mill, a majority-owned joint venture in California. These mills produce flat-rolled steel for automotive, appliance, construction, pipe and tube and many other industrial and consumer applications. In September 2021, Nucor announced its plan to build a seventh sheet mill, a three-million-ton capacity state-of-the-art facility that will be located in Mason County, West Virginia, to serve the country's largest steel consuming regions, the Midwest and the Northeast.

About Nucor

Nucor and its affiliates are manufacturers of steel and steel products, with operating facilities in the United States, Canada and Mexico. Products produced include: carbon and alloy steel -- in bars, beams, sheet and plate; hollow structural section tubing; electrical conduit; steel racking; steel piling; steel joists and joist girders; steel deck; fabricated concrete reinforcing steel; cold finished steel; precision castings; steel fasteners; metal building systems; insulated metal panels; steel grating; and wire and wire mesh. Nucor, through The David J. Joseph Company, also brokers ferrous and nonferrous metals, pig iron and hot briquetted iron / direct reduced iron; supplies ferro-alloys; and processes ferrous and nonferrous scrap. Nucor is North America's largest recycler.